

# MCAN Mortgage Corporation is now MCAN Financial Group

**Toronto, Ontario – April 1, 2022.** MCAN Mortgage Corporation d/b/a MCAN Financial Group (“MCAN” or the “Company”) (TSX: MKP), a leading Canadian real estate investment firm, today unveiled a new brand identity and announced that it will now be doing business as MCAN Financial Group. The trade name change reflects the strategic vision of the executive leadership team and Board of Directors, and is not a legal name change.

“This is a milestone moment in the evolution of MCAN, a company with more than 30 years of experience delivering value to shareholders, partners, and clients,” said Karen Weaver, President and CEO. “This rebrand not only reflects the scope and breadth of all that we do, it also represents a new phase for our Company - one defined by continued focus on growth, fueled by ingenuity, backed by real estate expertise and manifested by collaborative, fulfilling partnerships both internally and externally.”

MCAN, a federally regulated mortgage investment corporation since 1991, offers investment opportunities across many types of Canadian real estate, primarily focused on residential development and home ownership, by leveraging its real estate expertise. MCAN’s lines of business include MCAN Home, MCAN Capital and MCAN Wealth.

- MCAN Home is a single-family residential mortgage lender that partners exclusively with accredited mortgage professionals to offer both insured and uninsured mortgage solutions across Canada. This line of business operates through MCAN’s wholly owned subsidiary, XMC Mortgage Corporation, which has legally changed its name to MCAN Home Mortgage Corporation.
- MCAN Capital is the business channel through which the Company focuses on unique financing and investment opportunities in the construction and commercial markets, REIT investing and private investment funds focused on lending to and developing Canadian communities, as well as through its 13.94% equity interest in MCAP, a privately-owned limited partnership and Canada’s largest mortgage financing company.
- MCAN Wealth offers investors Canada Deposit Insurance Corporation (“CDIC”) insured investment solutions.

MCAN Financial Group recently reported total assets of \$3.8 billion at December 31, 2021, an increase of 40% from December 31, 2020 and an increase of 78% from December 31, 2018. This level of growth has been achieved across all asset classes. MCAN also reported total shareholder return CAGR (Compound Annual Growth Rate) of 14% over the past five years.

“In 2021, we achieved our best results not only financially, but also from a cultural perspective, growing as a team dedicated to diversity and excellence,” said Weaver.

MCAN Financial Group recently earned certification as a Great Place to Work<sup>®</sup>, in addition to recognition for service and product innovation in its MCAN Home business channel. MCAN has also been placed on the ROB Magazine Women Lead Here benchmark list for gender diversity in corporate Canada for the last three years.

“We’re a diverse team with many unique stories. Our culture has never been stronger, and our team has never functioned better,” said Weaver. “That level of experience and efficiency helps us approach every deal with the goal of mutual success. We value the trust our partners place in us to help build the right solution for their clients whether they are home owners, residential builders, or investors in our company who are seeking their opportunity to invest in their own slice of the Canadian real estate market. We look forward to reporting on our further successes as we continue to build the business.”

Operational news included in this rebranding announcement:

- MCAN’s wholly owned subsidiary, XMC Mortgage Corporation, has legally changed its name to, and rebranded as, MCAN Home Mortgage Corporation and will be led by MCAN Financial Group’s Senior Vice President and Chief Operating Officer Avish Buck.
- MCAN Capital, which invests in construction and commercial loans, REITs, and private investment funds and companies focused on lending to and developing Canadian communities, is led by Carl Brown, Senior Vice President, Investments and Corporate Development.
- MCAN Wealth, which offers investors CDIC insured investment solutions, is led by Floriana Cipollone, Senior Vice President and Chief Financial Officer.

For further information, please contact:

**MCAN Mortgage Corporation d/b/a MCAN Financial Group**

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A Caution About Forward-looking Information and Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws. Forward-looking information can be identified by words such as: “expect”, “intend,” “plan,” “seek,” “believe,” “estimate,” “future,” “likely,” “may,” “should,” “will” and similar forward-looking language. Statements relating to the impact of the rebranding on the Company constitutes forward-looking information. The forward-looking information contained in this news release is based on a number of assumptions which we believe to be reasonable, including assumptions relating to the

expected impact of the rebranding. Forward-looking information entails various risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking information. Risks that could cause actual results to differ materially from those expressed or implied in the forward-looking information contained in this press release include, among others, general risks relating to capital markets, economic conditions, regulatory changes and the risk factors set out in the Company's most recent Annual Information Form dated February 22, 2022, and as described from time to time in the reports and disclosure documents filed by the Company with Canadian securities regulatory agencies and commissions. Forward-looking information is not a guarantee of future performance, and management's assumptions upon which such forward-looking information are based may prove to be incorrect. Investors are cautioned not to place undue reliance on any forward-looking information contained herein. The Company disclaims any obligation to update or revise any forward-looking information contained in this news release, whether as a result of new information, future events or otherwise, except to the extent required by law.